

RECORDING REQUESTED BY: )  
)  
Southern District of the )  
Lutheran Church Missouri Synod )  
)  
)  
WHEN RECORDED MAIL TO: )  
)  
Southern District of the )  
Lutheran Church Missouri Synod )  
c/o Larry Crume )  
Lutheran Church Extension Fund )  
P.O. Box 229009 )  
St. Louis, Missouri 63122-9009 )

~~PREPARED BY~~ RETURN TO: [Space Above This Line For Recorder's Use Only]  
WATKINS LUDLAM WINTERS & STENNIS, P.A.  
P. O. BOX 1456  
OLIVE BRANCH, MS 38654  
(662) 895-2996

**MEMORANDUM OF  
RELEASE OF OPTION AGREEMENT**

This MEMORANDUM OF RELEASE OF OPTION AGREEMENT ("Memorandum") is made as of November 6, 2008 by and between the SOUTHERN DISTRICT OF THE LUTHERAN CHURCH MISSOURI SYNOD, a Louisiana non-profit corporation ("Optionor"), and CHURCH DEVELOPMENT PARTNERS, a California non-profit corporation ("Optionee").

1. Optionor has granted to Optionee an option to purchase that certain real property (the "Property") located in the County of DeSoto, State of Mississippi, more particularly described in Exhibit "A" attached hereto, by that certain Option Agreement dated March 30, 2007, with a record of said Agreement recorded by way of that certain Memorandum of Option Agreement in the Real Property Records of DeSoto County on or about April 18, 2007, in document book 119, pages 495-499.
2. Optionee has released its option reflected in that certain Option Agreement and Memorandum, and has no further rights in the Property. The specific terms of the release are contained in that certain Termination of the Agreement to Provide Land for Ministry, dated November 1, 2008. All terms and conditions of the Termination of the Agreement to Provide Land for Ministry are incorporated herein by reference.
3. Any party who is interested in acquiring an interest in the Property should contact the Optionor, at 68447 Tammany Trace Drive, Suite 5, Mandeville, Louisiana 70471.

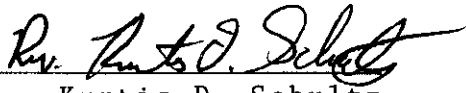
**SIGNATURES ON FOLLOWING PAGE**

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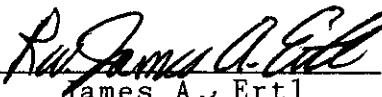
**SIGNATURE PAGE  
TO MEMORANDUM OF  
RELEASE OF OPTION AGREEMENT**

**OPTIONOR**

**Southern District of the Lutheran Church  
Missouri Synod,**  
a Louisiana non-profit corporation

By:   
Kurtis D. Schultz  
Its: President

Date: 11-13-2008

By:   
James A. Ertl  
Its: Secretary

Date: 11-13-2008

**OPTIONEE**

**Church Development Partners,**  
a California non-profit corporation

By: \_\_\_\_\_  
Ronald A. Van Blarcom  
President

Date: \_\_\_\_\_

**SIGNATURE PAGE  
TO MEMORANDUM OF  
RELEASE OF OPTION AGREEMENT**

**OPTIONOR**

**Southern District of the Lutheran Church  
Missouri Synod,**  
a Louisiana non-profit corporation

By: \_\_\_\_\_

Date: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

Its: \_\_\_\_\_

**OPTIONEE**

**Church Development Partners,**  
a California non-profit corporation

By:  \_\_\_\_\_

Ronald A. Van Blarcom  
President

Date: 11-06-08

STATE OF CALIFORNIA )  
 ) SS  
 COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_\_\_, before me, \_\_\_\_\_, a Notary Public, personally appeared \_\_\_\_\_ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
 Signature of Notary Public

[This area for official notarial seal]

My commission expires on: \_\_\_\_\_  
 Phone No: \_\_\_\_\_

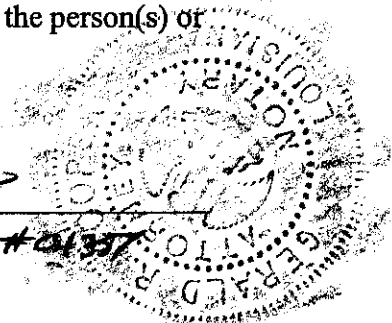
STATE OF LOUISIANA )  
 ) SS  
 COUNTY OF ST TAMMANY )

On Nov 13th, 2008, before me, GERALD R COOPER personally appeared Rev KURTIS Scholtz and Rev James ENTE personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]  
 Notary Public Notary Public # 01337

My commission expires: MY COMMISSION IS FOR LIFE

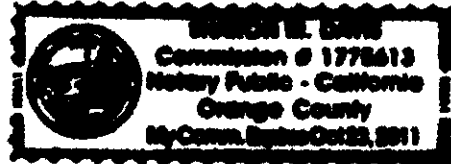


STATE OF CALIFORNIA     )  
COUNTY OF ORANGE     )   ss.

On November 6, 2008 before me, Sharon M. Davis, a Notary Public, personally appeared Ronald A. Van Blarcom, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Sharon M. Davis

(This area for official notarial seal)

My commission expires on: Oct. 23, 2011  
Phone No.: 714-542-2388

**EXHIBIT "A"**

A 93.79, more or less, acre tract of land located partially in the Southeast quarter and the Southwest quarter of Section 9, Township 3 South, Range 7 West, DeSoto County, Mississippi and is further described as follows:

Beginning at a point in the center of Getwell Road; said point lies South 00 degrees 33 minutes 04 seconds East a distance of 4114.12 feet from the northeast corner of Section 9, Township 3 South, Range 7 West; thence South 89 degrees 22 minutes 41 seconds West a distance of 53.00 feet to a 1/2" rebar set being a common corner of Lot 42 of Fountain Gate Subdivision; thence along the south line of said Subdivision with the following calls: North 77 degrees 58 minutes 38 seconds West a distance of 314.76 feet to a 1/2" rebar set; thence North 55 degrees 12 minutes 00 seconds West a distance of 80.62 feet to a 1/2" rebar set; thence North 74 degrees 52 minutes 04 seconds West a distance of 176.63 feet to a 1/2" rebar set; thence North 65 degrees 33 minutes 16 seconds West a distance of 160.60 feet to a 1/2" rebar set; thence North 71 degrees 59 minutes 12 seconds West a distance 386.60 feet to a 1/2" rebar set; thence North 61 degrees 41 minutes 26 seconds West a distance of 121.21 feet to a 1/2" rebar set; thence North 67 degrees 34 minutes 53 seconds West a distance of 209.74 feet to a 1/2" rebar set; thence North 57 degrees 02 minutes 30 seconds West a distance 76.87 feet to a rebar set; thence North 21 degrees 49 minutes 41 seconds West a distance of 44.08 feet to a rebar set; thence North 66 degrees 21 minutes 51 seconds West a distance of 377.11 feet to a 1/2" rebar set; thence North 55 degrees 59 minutes 54 seconds West a distance of 166.20 feet to a 1/2" rebar set; thence 67 degrees 17 minutes 45 seconds West a distance of 143.84 feet to a 1/2" rebar set; thence North 82 degrees 14 minutes 28 seconds West a distance of 571.32 feet to a 1/2" rebar set on the East line of the Laura Sue Stevens tract and being a common of the herein described property and Lot 29 of the aforementioned Subdivision; thence South 02 degrees 12 minutes 52 seconds West along the east line of said Stevens tract a distance of 449.60 feet to a 1/2" rebar set being a common corner of the herein described property and the Stevens tract; thence South 02 degrees 04 minutes 31 seconds East along the common east line of the Stevens tract and the Myrna Green tract a distance of 1716.11 feet to a 1/2" rebar set being a common corner of the herein described property and said Green tract; thence South 89 degrees 43 minutes 00 seconds East along the north line of the Oakwoods Creek Subdivision a distance of 556.19 feet to a 1/2" rebar found being a common corner of the described property and the Ralph Grisson tract to the east; thence North 00 degrees 45 minutes 47 seconds West along the west line of said Grisson tract a distance of 208.74 feet to a 3/4" rebar found being a common corner of the Grisson tract and the herein described property; thence North 89 degrees 09 minutes 57 seconds East along the north line of the aforementioned Grisson tract a distance of 2087.33 feet to a 1/2" rebar found; thence North 00 degrees 35 minutes 58 seconds West a distance of 987.83 feet to a point in the center of Getwell Road which is the True Point of Beginning, having an area of 4085628.18 square feet, 93.79 acres, more or less, being subject to all codes, regulations and restrictions, rights of way and easements of record.